

# Elliman Report

## Q2-2023 Fort Lauderdale, FL Sales

### Single Family Dashboard

YEAR-OVER-YEAR

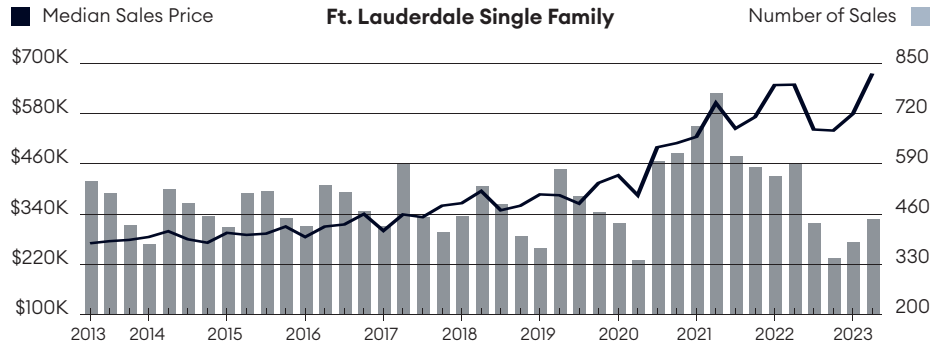
- + 4.1%**  
Prices Median Sales Price
- 24.7%**  
Sales Closed Sales
- + 14.0%**  
Inventory Total Inventory
- + 33 days**  
Marketing Time Days on Market

### Condo Dashboard

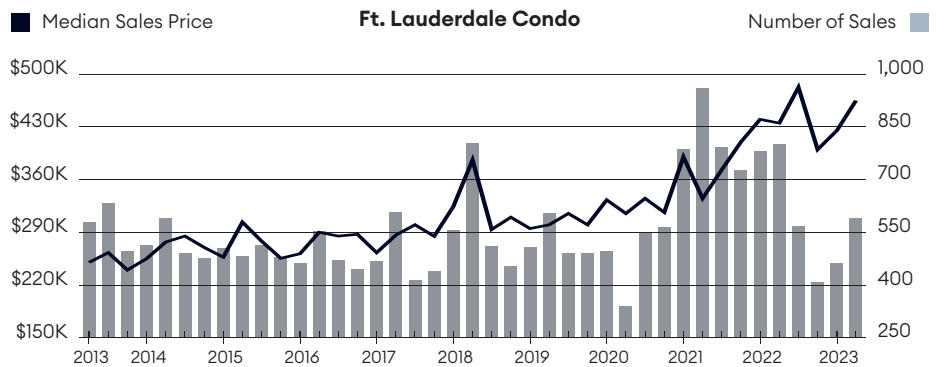
YEAR-OVER-YEAR

- + 6.9%**  
Prices Median Sales Price
- 26.3%**  
Sales Closed Sales
- + 68.0%**  
Inventory Total Inventory
- + 7 days**  
Marketing Time Days on Market

- Single family median sales price rose annually to a new high, nearly double pre-pandemic levels
- Condo median sales price increased year over year to the second-highest on record



Ft. Lauderdale Single Family Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$1,246,986	5.5%	\$1,181,958	-7.3%	\$1,345,810
Average Price Per Sq Ft	\$618	0.5%	\$615	-2.2%	\$632
Median Sales Price	\$676,750	16.7%	\$580,000	4.1%	\$650,000
Number of Sales (Closed)	446	15.8%	385	-24.7%	592
Days on Market (From Last List Date)	64	3.2%	62	106.5%	31
Listing Discount (From Last List Price)	6.5%		7.5%		3.8%
Listing Inventory	563	-2.4%	577	14.0%	494
Months of Supply	3.8	-15.6%	4.5	52.0%	2.5
Average Square Feet	1,980	3.0%	1,923	-6.6%	2,119



Ft. Lauderdale Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$705,137	-0.8%	\$710,890	-12.7%	\$808,017
Average Price Per Sq Ft	\$513	-1.2%	\$519	-10.8%	\$575
Median Sales Price	\$464,950	9.4%	\$425,000	6.9%	\$435,000
Number of Sales (Closed)	590	28.0%	461	-26.3%	800
Days on Market (From Last List Date)	54	-15.6%	64	14.9%	47
Listing Discount (From Last List Price)	5.7%		4.5%		2.7%
Listing Inventory	746	-4.6%	782	68.0%	444
Months of Supply	3.8	-25.5%	5.1	123.5%	1.7
Average Square Feet	1,378	2.6%	1,343	0.2%	1,375



The median sales price of the single family market rose 4.1% yearly to \$676,750 and was 75.8% higher than pre-pandemic levels. Single family sales fell 24.7% annually to 446 due to chronically low listing inventory and mortgage rate spike over the past year. Listing inventory annually for single families jumped by 14% to 563. Bidding war market share was 15.2%

of single family closings, down from the then-record high of 37.7% last year. Condo median sales price went up 6.9% from a year-ago \$464,950, 55% above pre-pandemic levels. Condo sales fell 26.3% annually to 590 units, as condo listing inventory rose 68% from the prior-year quarter. The condo luxury market, representing the top ten percent

of all condo sales, started at \$1,400,000 as all price trend indicators declined year over year. The median condo luxury price fell 33.8% yearly from a near-record to \$1,850,000, 48% above pre-pandemic levels.

## Luxury

- Single family price trend indicators declined annually, consistent with the drop in average sales size
- Single family listing inventory rose annually but remained at half the year-ago level
- Condo price trend indicators fell year over year for the second straight quarter
- Condo listing inventory rose annually but remained at half the year-ago level

Luxury Single Family Mix	Sales Share	Volume Share
> \$2M (%)	15.7%	53.0%
\$1M - \$2M (%)	16.6%	18.3%
Min. - \$1M (%)	67.7%	28.7%

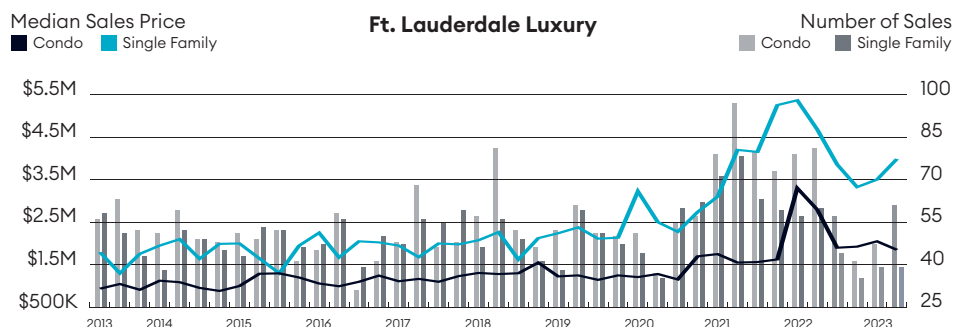
  

Luxury Condo Mix	Sales Share	Volume Share
> \$2M (%)	4.1%	19.8%
\$1M - \$2M (%)	13.4%	26.9%
Min. - \$1M (%)	82.5%	53.3%

This sub-category is the analysis of the top ten percent of all condo/townhouse and single-family sales in Fort Lauderdale with the BeachesMLS. The data is also contained within the other markets presented.

## Waterfront

- Single family median sales price declined year over year for the second consecutive quarter
- Single family number of sales fell year over year for the sixth straight quarter
- Condo median sales price rose annually for the thirteenth time in fourteen quarters



Luxury Single Family Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$5,205,096	-4.3%	\$5,439,615	-12.9%	\$5,978,318
Average Price Per Sq Ft	\$1,072	-5.4%	\$1,133	-0.1%	\$1,073
Median Sales Price	\$3,985,000	13.9%	\$3,500,000	-14.8%	\$4,677,500
Number of Sales (Closed)	45	15.4%	39	-25.0%	60
Days on Market (From Last List Date)	106	14.0%	93	63.1%	65
Listing Discount (From Last List Price)	8.5%		9.7%		7.4%
Listing Inventory	160	-22.7%	207	22.1%	131
Months of Supply	10.7	-32.7%	15.9	62.1%	6.6
Entry Price Threshold	\$2,825,000	22.8%	\$2,300,000	-6.6%	\$3,025,000
Average Square Feet	4,624	-4.0%	4,818	-19.4%	5,740

Luxury Condo Matrix (Top 10% of Sales)	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$2,364,975	-6.2%	\$2,521,376	-31.8%	\$3,469,767
Average Price Per Sq Ft	\$912	-7.1%	\$982	-28.0%	\$1,267
Median Sales Price	\$1,850,000	-9.8%	\$2,050,000	-33.8%	\$2,795,000
Number of Sales (Closed)	61	29.8%	47	-24.7%	81
Days on Market (From Last List Date)	65	-35.0%	100	-53.9%	141
Listing Discount (From Last List Price)	7.8%		4.3%		4.5%
Listing Inventory	162	8.0%	150	86.2%	87
Months of Supply	8.0	-16.7%	9.6	150.0%	3.2
Entry Price Threshold	\$1,400,000	-6.6%	\$1,499,000	-18.6%	\$1,720,000
Average Square Feet	2,621	2.5%	2,557	-4.0%	2,729

Waterfront Single Family Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$2,898,112	3.9%	\$2,788,150	-10.6%	\$3,243,037
Average Price Per Sq Ft	\$939	-2.4%	\$962	-0.6%	\$945
Median Sales Price	\$1,850,000	4.2%	\$1,775,000	-15.9%	\$2,200,000
Number of Sales (Closed)	93	20.8%	77	-37.6%	149

Waterfront Condo Matrix	Q2-2023	%Δ (QTR)	Q1-2023	%Δ (YR)	Q2-2022
Average Sales Price	\$850,880	-5.6%	\$901,833	-21.8%	\$1,087,985
Average Price Per Sq Ft	\$590	-4.8%	\$620	-17.0%	\$711
Median Sales Price	\$550,000	-3.0%	\$567,125	1.4%	\$542,500
Number of Sales (Closed)	309	18.8%	260	-30.4%	444

This sub-category is the analysis of Fort Lauderdale sales tagged as "Waterfront" by South Florida MLS. The data is also contained within the other markets presented.

Questions or comments? Email report author Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
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